

BUDGET STABILIZATION FUND  
INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2007

	June-07							March-07					December-06					September-06					Current Fiscal YTD		Prior Year FY06		3 Years Ended	5 Years Ended
	Allocation			Quarter		Month		Allocation			Quarter		Allocation			Quarter		Allocation			Quarter		Returns		Returns		6/30/2006	6/30/2006
	Market Value	Actual	Policy	Gross	Net	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
Bank of ND CD'S	68,990,392	69.1%	69.1%	1.24%	1.24%	0.42%	0.42%	73,137,153	73.2%	73.2%	1.21%	1.21%	74,384,062	74.2%	74.2%	1.22%	1.22%	76,679,910	76.8%	76.8%	1.24%	1.24%	5.01%	5.01%	N/A	N/A	N/A	N/A
CASH EQUIVALENTS																												
Bank of ND	30,885,108	30.9%	30.9%	1.28%	1.28%	0.41%	0.41%	26,759,696	26.8%	26.8%	1.32%	1.32%	25,916,041	25.8%	25.8%	1.32%	1.32%	23,196,647	23.2%	23.2%	1.35%	1.35%	5.36%	5.36%	N/A	N/A	N/A	N/A
90 Day T-Bill				1.27%	1.27%	0.39%	0.39%				1.25%	1.25%				1.26%	1.26%				1.33%	1.33%	5.21%	5.21%			N/A	N/A
TOTAL BUDGET STABILIZATION FUND	99,875,499	100.0%	100.0%	1.25%	1.25%	0.41%	0.41%	99,896,850	100.0%	100.0%	1.24%	1.24%	100,300,104	100.0%	100.0%	1.25%	1.25%	99,876,557	100.0%	100.0%	1.28%	1.28%	5.11%	5.11%	N/A	N/A	N/A	N/A
POLICY TARGET BENCHMARK				1.27%	1.27%	0.39%	0.39%				1.25%	1.25%				1.26%	1.26%				1.33%	1.33%	5.21%	5.21%	N/A	N/A	N/A	N/A

NOTE: Monthly returns and market values are preliminary and subject to change.